

DRY FIRE HYDRANT TAX CREDIT PROGRAM

MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT

PURPOSE

To provide tax credits to help offset the costs of installation of dry fire hydrants in rural areas.

AUTHORIZATION

Sections 320.093, RSMo. (1999)

HOW THE PROGRAM WORKS

The Department of Economic Development (DED) will issue state income tax credits to a taxpayer that installs a dry fire hydrant which meets standards listed in the National Resource Conservation Service Dry Fire Hydrant Standards.

ELIGIBLE AREAS

Statewide.

ELIGIBLE APPLICANTS

Any person, firm or corporation who purchases a dry fire hydrant or provides an acceptable means of water storage for such dry fire hydrant including a pond, tank or other storage facility with the primary purpose of fire protection within the state of Missouri. NOT FOR PROFIT entities are NOT ELIGIBLE.

ELIGIBLE USE OF TAX CREDITS

The tax credits may be used to offset Missouri income tax liability. They may not be refunded but may be carried over to any subsequent taxable year not to exceed 7 years. Tax credits may be transferred.

APPLICATION PROCEDURE

A pre-application form is submitted to the State Fire Marshal's Office notifying the State of the issuance of a permit for construction of the dry fire hydrant system. The State Fire Marshal's office will then notify DED. DED will then mail to the applicant a final authorization form to be

completed by the applicant. The final authorization form is to be completed by the applicant after the installation and inspection of the system and submitted to the DED along with expenditure verification.

FUNDING LIMITS

The maximum amount authorized is \$5,000 and shall be equal to 50% of the costs of actual expenditures. In-kind contributions shall not exceed 25% of the total amount of the contribution.

SPECIAL PROGRAM REQUIREMENTS

The tax credits may be used to offset state income tax liability (Section 143, RSMo except sections 143.191 to 143.261).

Maximum credits available per fiscal year: \$500,000. Program expires: August 28, 2003.

CONTACT

DED Community Development Group
301 W. High Street, PO Box 118
Jefferson City, MO 65102
Phone: (573) 751-5981
Fax: 573-526-8999
E-mail: cd@mail.state.mo.us.

OTHER SERVICES OF DED

DED REGIONAL OFFICES

St. Louis (314) 340-6823
Kansas City (816) 889-2900
Trenton (660) 359-5960
Springfield (417) 888-4001
Moberly (660) 269-8802
Dexter (573) 624-9950
Houston (417) 967-5770
Jefferson City (573) 751-0482

RELAY MISSOURI SERVICE

Voice user calling a hearing/speech impaired user:
(800) 735-2466.

Hearing/Speech impaired user calling a voice user:
(800) 735-2966.

COMMUNITY DEVELOPMENT

The Community Development Group offers over 10 different tax credit and grant programs to specifically meet the needs of not for profit organizations, community groups, and local government in areas such as infrastructure improvement, housing, violence prevention, and community facilities. For more information please call (573) 751-5981 or visit www.ecodev.state.mo.us/ded/cd.